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March 7, 2022

Via Electronic Court Filing

Hon. Katherine Polk Failla
District Court Judge
United States District Court for the Southern
District of New York
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

MEMO ENDORSED

**Re: Three Brothers Trading, LLC v. Generex Biotechnology Corp.
Case No. 18-cv-11585 (KPF)
CMOC No.: 1078-00001**

Dear Judge Failla:

We represent Petitioner Three Brothers Trading, LLC, d/b/a Alternative Execution Group (“AEXG”), in the above-captioned matter. We write to provide the Court a status update as the Court directed in its Order of February 22, 2022, which granted AEXG’s motion to appoint a receiver for judgment debtor Generex Biotechnology Corp. (“Generex”).

AEXG’s principal, Mr. Richard Alter, and other personnel have been diligently engaged in discussions with (a) its own separately-retained creditor’s rights counsel, (b) Generex’s other major creditors, including representatives of Oasis Capital, GS Capital Fund, and BHP Capital, and (c) the two remaining Generex officers, Mr. Joseph Moscato and Mr. Andrew Ro (via email correspondence only – we were unable to find a time for a telephonic meet-and-confer), all in an effort to identify a receiver to put before the Court. This process has yielded several names, including proposals put forward by Generex itself via Mr. Moscato, and AEXG is and has been actively discussing the parameters of possible retention with multiple candidates. While AEXG, the other creditors, and Generex are all sensitive to the need to act swiftly, this is a complex process involving many factors, including those pertaining to the receiver’s compensation. Sorting these out is taking some time, particularly given the opaque character of Generex’s assets.

COFFEY MODICA O'MEARA

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As such, AEXG respectfully asks the Court to set another date for a status update, namely Monday, March 1, 2022. We anticipate that by then the fairly complex and rigorous discussions will have born fruit, and we will at that date be prepared to put forward a proposed receiver.

Respectfully submitted,



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Application GRANTED. The parties shall have until March 14, 2022, to provide the Court with another status update regarding the appointment of a receiver for Generex.

Dated: March 8, 2022
New York, New York

SO ORDERED.



HON. KATHERINE POLK FAILLA
UNITED STATES DISTRICT JUDGE

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